

**UMB FINANCIAL CORPORATION**  
**CORPORATE GOVERNANCE GUIDELINES**

**(Modified January 27, 2026)**

**Generally**

The Board of Directors (the “**Board**”) of UMB Financial Corporation (the “**Company**”) has adopted these Corporate Governance Guidelines (the “**Guidelines**”) to assist the Board in exercising its responsibilities to the Company and its shareholders. These Guidelines serve as a flexible framework within which the Board may conduct business and are not a set of legally binding obligations. These Guidelines will be interpreted in the context of all applicable laws and listing rules and the Company’s Articles of Incorporation, Bylaws, policies and other corporate governance documents. These Guidelines are subject to modification as the Board judges appropriate and in the best interests of the Company and its shareholders or as required by applicable law.

**A. Composition of the Board**

**1. Size of the Board**

The Board shall consist of not less than eight (8) nor more than eighteen (18) members, with the exact number to be set from time to time by the Board. The Corporate Governance & Nominating Committee of the Board (the “**Governance Committee**”), in consultation with the Chair of the Board, will periodically evaluate the current Board size to determine whether a larger or smaller number of seats would enhance the Board’s effectiveness and will make recommendations to the Board as appropriate. In assessing the size of the Board, the Governance Committee and the Board will consider the need for particular talents or other qualities, the benefits associated with a diversity of perspectives and backgrounds, the availability of qualified candidates, the workloads and needs of committees, and other relevant factors.

**2. Board Membership**

The Governance Committee will be responsible for periodically reviewing and recommending to the Board the desired characteristics of directors and the optimal composition of the Board as a whole.

The Governance Committee may consider existing directors for renomination and may use search firms or other resources to identify other potential director candidates. The Governance Committee also will consider potential director candidates who are recommended by shareholders in compliance with applicable law and the Bylaws. The Governance Committee will use the same criteria to evaluate all potential director candidates regardless of how they have been identified.

In recommending and nominating director candidates, the Governance Committee and the Board consider the following to be essential qualifications:

- The candidate should be an individual of the highest character and integrity and should have an inquiring mind, vision, a willingness to ask hard questions, and the ability to work well

with others.

- The candidate should have a personal and professional reputation that is consistent with the image and reputation of the Company.
- The candidate should be free of any relationship or conflict of interest that is inconsistent with applicable law or that would interfere with the proper exercise of the fiduciary duties of a director.
- The candidate should be willing and able to devote sufficient time and attention to the affairs of the Company and to diligently fulfill the responsibilities of a director.
- The candidate should have the capacity and desire to represent the balanced and best interests of the shareholders as a whole.

The Governance Committee and the Board also will give weight to other factors that are expected to enhance the effectiveness of the Board and its committees. Among these are diversity—including in terms of, among other things, geographic region, professional or business experience, backgrounds, and specialized education or expertise—and particular talents, relationships, or other qualities that are likely to contribute in a meaningful way to increasing the fundamental value of the Company and creating long-term value for shareholders. In its recruitment process, the Governance Committee is committed to including in each search qualified candidates who bring racial and/or gender diversity and all director searches will include at least one candidate who is either gender or racially diverse in the pool of candidates, in compliance with applicable law.

The Governance Committee and the Board also considers the evolving needs of the Company based on its strategic direction, business segments, growth objectives, risk appetites, geographic footprint, and tradition of providing *the* unparalleled customer experience.

### **3. Independent Directors**

The Board should have a majority of directors who meet the requirements for independence under applicable law (including the Securities Exchange Act of 1934 as amended and applicable rules of the Securities and Exchange Commission), NASDAQ Listing Rule 5605(a)(2), these Guidelines, and any additional criteria established by the Board (each an “**Independent Director**”).

The Governance Committee will conduct an annual review of the independence of all directors and director candidates and will report its findings to the Board. The Board will determine which directors and director candidates qualify as Independent Directors at least annually and more frequently if a new director is elected or if there are changes in the circumstances of an existing director that may affect the director’s ability to continue to qualify as an Independent Director.

### **4. Selection of Directors**

All seats on the Board will be up for election annually. The Governance Committee will recommend, and the Board will nominate, a slate of director candidates for election to the Board at each annual meeting of the shareholders. If any director candidate nominated by the Board unexpectedly becomes unavailable prior to the election, the shares represented by proxy and voting for that candidate will be

voted instead for a substitute candidate nominated by the Board.

The invitation to accept a nomination should be extended to each director candidate by the Board, acting through the Chair of the Board or the Chair of the Governance Committee, and the Chief Executive Officer of the Company.

If the seat of any director becomes vacant—whether caused by removal, resignation, death, disqualification, an increase in the number of directors, or the failure of a director to be elected pursuant to the Company’s Bylaws—the Governance Committee may recommend, and a majority of the remaining directors (though less than a quorum, or by a sole remaining director) may appoint, a director to fill the vacancy until the next election of directors by the shareholders.

## **5. Directors with Changes in Circumstances**

Each director will notify the Chair of the Governance Committee and the Chair of the Board, in writing as soon as reasonably practicable, in the event that the director’s personal circumstances change in a manner that may adversely affect the Board’s evaluation of the director’s independence (in the case of a director who has been elected or appointed as an Independent Director) or the director’s ability to effectively serve on the Board or any committee of the Board. In addition to this written notice, the director will submit a letter of resignation to the Chair of the Governance Committee and the Chair of the Board, specifying that the resignation will become effective upon acceptance by the Board. The affected director will not take part in any deliberations or actions of the Board or the Governance Committee relating to the letter of resignation.

Without limiting the foregoing, any director should offer to resign whenever any credit extended by the Company or any of its subsidiaries to the director or a related interest, as defined in Regulation O of the Board of Governors of the Federal Reserve System or as otherwise so categorized by the Company, is in default or is rated as a criticized or classified credit (that is, as special mention, substandard, doubtful, or loss).

## **6. No Term Limits or Mandatory Retirement**

The Board has not established any term limit or mandatory retirement for directors. Still, the Board does not normally expect directors who reach the age of 70 or who are not actively involved in a significant business endeavor to stand for re-election.

Directors who have served on the Board for an extended period of time may be able to provide valuable insight into the operations and strategic direction of the Company based on their experience with, and understanding of, the Company’s history and the evolution of its objectives, policies, and businesses.

The Board believes that the Governance Committee’s dynamic selection process is more effective than artificial term limits or mandatory retirement in ensuring that the Board is diverse and well balanced, exercises independent oversight of management, and performs at a high level in the best interests of the Company and its shareholders. As a result, the Board does not believe that any director will develop an expectation of being renominated without regard to individual achievement and the needs of the Company and the Board as a whole.

## **7. Service on Other Boards**

The Company limits the number of other public-company boards that an individual director may serve on to 4. In selecting nominees for membership, the Governance Committee and the Board will take into account the other demands on the time of each candidate and, with respect to current members of the Board, their attendance at, preparedness for, and participation in meetings of the Board and its committees. Directors shall advise the Chair of the Board and the Chair of the Governance Committee in advance of accepting an invitation to serve on another public-company board. Directors also should remain mindful of legal restrictions on their ability to serve on other boards—such as those of nonaffiliated depository organizations—and should offer their resignation in the event of a change in personal circumstances that may adversely affect the Board’s evaluation of the director’s independence or the director’s ability to effectively serve on the Board or any committee of the Board.

### **B. Board Leadership**

#### **1. Chair**

The Board, in consultation with the Governance Committee, will evaluate from time to time whether an independent Chair would be in the best interests of the Company and its shareholders. Among the factors to be considered by the Board are the qualifications and performance of any non-independent Chair, the percentage of Independent Directors on the Board, the degree of independent oversight exercised by the Board, the soundness of the Company’s corporate governance structure and policies, and the performance of the Company.

#### **2. Lead Director**

Whenever the Chair does not qualify as an Independent Director, the Company’s Independent Directors will elect—acting by majority vote at a meeting consisting solely of them—an Independent Director as the Board’s lead independent director (the “**Lead Director**”). A Lead Director will hold office until the earlier of (i) the first regular meeting of the Board in the following calendar year or the date when the Lead Director’s successor is duly elected and qualified or (ii) the effective date of the Lead Director’s removal, resignation, death, disqualification, or failure to be elected. An Independent Director may be reappointed as Lead Director for one or more additional one-year terms.

The Lead Director will have the following authority and responsibilities, to: (I) preside at meetings of the full Board, if the Chair is not present; (II) convene periodic meetings of Independent Directors (at which only Independent Directors are present) and preside over those meetings; (III) consult on agendas for Board meetings and information to be sent to the Board; (IV) approve schedules of Board meetings, so as to ensure that there is sufficient time to discuss all agenda items; (V) serve as a liaison between the Independent Directors and the Chair; (VI) hold periodic meetings with the Chief Executive Officer and the Chair to discuss matters of importance to the Independent Directors, act as the Independent Directors’ informal spokesperson, and help facilitate the Board’s oversight of management; (VII) serve as an advocate for the interests of the Company’s shareholders; and (VIII) coordinate the activities of the other Independent Directors and perform such other duties and responsibilities as a majority of the Independent Directors may specify from time to time.

## **C. Board Compensation and Performance**

### **1. Board Compensation Review**

Members of the Board will be compensated in a manner that is designed to reflect the interests and objectives of the Company's shareholders. The form and amount of director compensation will be reviewed and recommended by the Compensation Committee of the Board (the "**Compensation Committee**") in accordance with the policies and procedures set forth in its charter. Changes in director compensation, if any, should come at the suggestion of the Compensation Committee but will be subject to review and approval by the Board.

### **2. Assessing the Performance of the Board and Its Committees**

The Governance Committee will annually review assessments conducted by or on behalf of the Board and its committees and will evaluate the performance of each member of the Board, the Board, and each committee to determine whether they are functioning effectively. The Governance Committee may establish the content of or the criteria to be used in the assessments. At least once every three years, the assessment shall be performed by an external evaluator. The Governance Committee will discuss the results of the assessments with, and may submit a report on the assessments to, the Board. These discussions and reports may include recommendations for improving the effectiveness of the Board or its committees.

The Governance Committee shall also evaluate, on a periodic basis, the skills, experience and expertise of the Board and committee members. The evaluation may be done in connection with the assessments, or pursuant to a separate process. The Governance Committee will utilize the results to help develop requirements for Board and/or committee candidates, and to help ensure that the Board and committee members' skills align with the goals of the Company.

## **D. Board Responsibilities**

### **1. In General**

The primary responsibility of the directors is to exercise their business judgment to oversee and direct the business and affairs of the Company.

Specific responsibilities of the Board include:

- selecting and regularly evaluating the Chief Executive Officer, overseeing the selection and performance of senior management, and working with the Chief Executive Officer on succession planning;
- reviewing, approving, and if requested providing advice with respect to, the business strategies of the Company and understanding, reviewing, and monitoring the implementation of strategic plans and budgets;
- reviewing, approving, and advising management on significant corporate actions and major transactions;

- reviewing assessments of, and advising management with respect to, significant risks and issues facing the Company; and
- confirming the establishment of, and monitoring compliance with, processes designed to ensure the integrity of the Company's actions, including in connection with (i) its financial statements and financial reporting, (ii) its relationships with customers, suppliers, and other constituencies, and (iii) its compliance with applicable law and its Code of Ethics.

Directors regularly receive or have access to information that is treated by the Company as confidential, secret, proprietary, or otherwise not generally available to the public and, as a result, will periodically affirm their obligation to maintain the confidentiality and security of all information provided or made available to them, in each case, in accordance with the Code of Ethics, the Company's other policies, and applicable law.

## 2. Risk Oversight

Among the Board's specific responsibilities is oversight of the risk-management policies of the Company's global operations and the operation of the Company's global risk-management framework.

The Board has created a Risk Committee (the "**Risk Committee**") that is comprised only of Independent Directors and that is charged with approving and periodically reviewing the risk-management policies of the Company's global operations (the "**Enterprise Risk Management Policy**"), including statements of risk appetite, and adapting the Enterprise Risk Management Policy when and as appropriate to changes in the Company's structure, risk profile, complexity, activities, or size.

The Board also has created three committees comprised of senior officers of the Company or its subsidiaries to support the Risk Committee in developing and overseeing the operation of the Enterprise Risk Management Policy:

- the Asset and Liability Committee, which assists in the oversight of (i) the assets and liabilities of the Company and UMB Bank, National Association (the "**Bank**"), (ii) the liquidity, interest-rate, market, or similar risk-management practices of the Company and the Bank, and (iii) the capital positions of the Company and the Bank;
- the Credit Committee, which assists in the oversight of the credit, counterparty, or similar risk-management practices of the Company and the Bank; and
- the Enterprise Risk Committee, which assists in the oversight of the strategic, operational, reputational, or similar risk-management practices of the Company and the Bank.

In addition, the Corporate Audit Committee of the Board (the "**Audit Committee**") assists the Board in fulfilling its responsibility to oversee the quality and integrity of the accounting, financial-reporting, and internal-control functions of the Company and its subsidiaries. The Compensation Committee likewise assists the Board in ensuring that the Company's compensation programs incent balanced risk-taking within established appetites, tolerances, and limits and promote the sustained operating and financial performance of the Company.

The Company will maintain as well, under the leadership of its Chief Risk Officer, a robust enterprise risk-management program designed to identify, quantify, monitor, report, and control risks faced by the Company. The Chief Risk Officer will supply the Board—directly or through the Risk Committee—with regular reports on the operation of this program, the evolving risks to the Company’s businesses, and the controls and other mitigants utilized by the Company to manage those risks. The Board, in turn, will consider these reports, as well as other information from management or third parties, in reviewing and approving the strategic direction of the Company and otherwise overseeing and directing the business and affairs of the Company.

## **E. Board Relationship and Communications with Management and the Public**

### **1. Attendance of Management at Board Meetings**

Reports from or discussions with officers of the Company or its subsidiaries provide the Board with essential information and insight about the Company as a whole and its operating and financial performance. Officers or other employees of the Company or its subsidiaries may attend meetings of the Board or its committees at the invitation of the Chair of the Board, the Lead Director, or the chair of the applicable committee.

### **2. Access to Management**

Directors will have access to all members of management and other employees of the Company or its subsidiaries.

### **3. Board’s Interaction with Investors, Customers, the Media, and the Public**

The Board believes that the Company’s management should speak for the Company.

Directors are strongly encouraged to attend the annual meeting of shareholders in order to provide an opportunity for informal communication between directors and shareholders and to enhance the Board’s understanding of shareholder priorities and perspectives. Directors also may, from time to time, otherwise meet or communicate with various constituencies that are involved with the Company. It is expected, however, that directors would engage in these other meetings or communications with the knowledge of management and, absent unusual circumstances or except as contemplated by the Bylaws in the case of the Lead Director or by committee charters, only at the request of management. Generally, directors should refer investors, customers, the media, and other members of the public to the Chief Executive Officer or another member of management designated by the Company.

If any shareholder wishes to communicate with the Board or individual directors, the communication must be in writing, addressed to the Board or the director, and delivered to the following address: UMB Financial Corporation, c/o the Corporate Secretary and the Chair of the Corporate Governance & Nominating Committee, 1010 Grand Boulevard, Kansas City, Missouri 64106. The Secretary of the Company will acknowledge the communication and will provide the Chair of the Board and the Chair of the Governance Committee with a copy or a summary. Any or no action may be taken in response to the communication as is judged to be necessary or appropriate and consistent with applicable law. Any director may review a log of all communications that have been received by the Secretary and addressed to the Board or individual directors and may obtain from the Secretary a copy of those communications. Any communication from a shareholder that expresses a concern about any

accounting, financial-reporting, or internal-control matter will be promptly conveyed to the Chair of the Audit Committee and will be addressed consistent with the processes and procedures adopted by the Audit Committee.

## **F. Meeting Procedures**

### **1. Meetings**

The Board will hold regular meetings on a quarterly basis and may hold special meetings as necessary or appropriate. Special meetings may be called as set forth in the Company's Articles of Incorporation or Bylaws.

Directors are expected to regularly attend (in person absent unusual circumstances) meetings of the Board and the committees on which they serve, to spend the time needed to prepare for those meetings, and to meet as frequently as necessary to properly discharge their responsibilities.

### **2. Selection of Agenda Items for Board Meetings**

The Chair of the Board and the Lead Director or, if the Chair is an Independent Director, the Chair and the Chief Executive Officer will prepare the agenda for each Board meeting. Directors and members of management will be free to suggest the inclusion of items on the agenda by communicating directly with the Chair, the Lead Director, or the Chief Executive Officer as applicable.

### **3. Board Materials Distributed in Advance**

Management is expected to provide the Board and its committees, in advance of their meetings, with all materials, data, and other information that are important to an understanding of the business to be conducted at those meetings. Directors are expected to review this information in advance of their meetings.

### **4. Separate Executive Sessions of Independent Directors**

The Independent Directors will meet separately, without non-independent directors, at regularly scheduled executive sessions at least twice a year and at other times that they judge to be necessary or appropriate. The Secretary or an Assistant Secretary of the Company will be available to the Independent Directors to keep and prepare notes of these executive sessions, or the Independent Directors may retain independent assistance in doing so. The Independent Directors, in their discretion, may invite any officer or other employee of the Company to attend an executive session. The Lead Director will preside at executive sessions of the Independent Directors.

## **G. Board Committees**

### **1. In General**

The Board will create committees and assign or delegate duties, rights, powers, or authorities to them (i) when required by applicable law or listing rules or (ii) when necessary, appropriate, or advisable in its judgment to achieve the following:

- focus, discipline, and other strategic aims of the Company;
- collective ownership and accountability for specifically defined matters;
- better critical evaluative judgment;
- coordinated analysis, input, and action from significantly affected business or functional lines within the Company; or
- better checks and balances within the Company.

The following committees of the Board currently exist: (I) the Audit Committee, (II) the Compensation Committee, (III) the Governance Committee, (IV) the Risk Committee, (V) the Pricing Committee, (VI) the Executive Committee, (VII) the Asset and Liability Committee, (VIII) the Credit Committee, (IX) the Enterprise Risk Committee and (X) the Environmental Social and Governance Committee.

The Governance Committee will review the Board's committee structure annually and will recommend any appropriate changes to the Board.

## **2. Membership**

Subject to applicable law and listing rules, committees of the Board may be comprised of Independent Directors, non-independent directors, officers of the Company or its subsidiaries, or any combination of the foregoing.

The Board, after considering any recommendation of the Governance Committee or the Chief Executive Officer, will appoint the members of each committee of the Board. The membership of a committee will be driven by its purpose, the expertise or experience needed to achieve that purpose, any requirement of applicable law or listing rule, and other factors that are expected to enhance the effectiveness of the committee.

## **3. Essential Attributes**

The Board will ensure that each of its committees has the following attributes:

- a charter with (i) one or more specific purposes that are not temporary in nature and (ii) a precisely defined scope of decision-making authority derived from the Board;
- an empowered leader as chair;
- disciplined procedures that maintain the integrity of the committee, including as applicable (I) evaluations and assessments, (II) frequency requirements for meetings, and (III) quorum requirements for meetings;
- minutes that verify and establish a record of what deliberations were had, what conclusions were reached, and what authority was exercised; and

- reports, whether in the form of minutes or otherwise, that are provided to the Board and other significantly affected committees.

The charters of the Compensation Committee, the Audit Committee, the Governance Committee, and the Risk Committee will be available on one of the Company's websites and will be mailed to shareholders on written request to UMB Financial Corporation, c/o the Corporate Secretary, 1010 Grand Boulevard, Kansas City, Missouri 64106.

Members of committees are expected to regularly attend meetings (in person absent unusual circumstances), to spend the time needed to prepare for those meetings, and to meet as frequently as necessary to properly discharge their responsibilities.

The chair of each committee will prepare agendas for its meetings. Each member of the committee will be free to suggest the inclusion of items on an agenda by communicating directly with the chair.

## **H. Miscellaneous**

### **1. Code of Ethics**

The Company has a comprehensive Code of Ethics, which will be available on one of the Company's websites and will be mailed to shareholders on written request to UMB Financial Corporation, c/o the Corporate Secretary, 1010 Grand Boulevard, Kansas City, Missouri 64106. All directors and all officers and other employees of the Company are required to comply with the Code of Ethics.

The Company has established a hotline and a website to provide directors, officers, and employees with a confidential means for anonymously reporting actual or suspected misconduct, including accounting or financial-reporting issues, violations of the Code of Ethics, violations of applicable law, and violations of the Company's policies or procedures. The Company forbids retaliation against any individual who, in good faith, reports any actual or suspected misconduct.

In addition to the requirements of the Code of Ethics, each director is expected to bring to the attention of the Chair of the Audit Committee any actual or potential conflict of interest and any other matter (including any personal or otherwise sensitive matter) that may affect the director's ability to fulfill any fiduciary duty owed to the Company. Without limiting the foregoing, this requires full compliance with Regulation O of the Board of Governors of the Federal Reserve System and all other applicable law.

### **2. Ownership of the Company's Common Stock**

The Board believes that stock ownership guidelines for directors and executive officers will further align their interests with those of the Company's shareholders.

Each non-employee director is expected, at a minimum, to own common stock of the Company equal to 5 times the annual equity retainer paid to non-employee directors as of the date of evaluation.

Each of the following executive officers is expected, at a minimum, to own common stock of the Company equal to:

- Chief Executive Officer – 6 times base salary;
- Chief Financial Officer and other Named Executive Officers (according to the Company’s most recent Proxy Statement) – 3 times base salary; and
- All other officers of the Company subject to reporting pursuant Rule 16b-3 of the Securities Exchange Act – 2 times base salary.

Unvested shares held through the Company’s profit-sharing plan or employee stock ownership plan, 50% of the individual’s unvested performance-based restricted stock/stock units, and 100% of the individual’s unvested service-based restricted stock/stock units will be counted toward these minimums. For clarity, stock options, whether or not vested, shall not be counted towards the minimums.

All officers subject to these stock ownership guidelines will be required to retain at least 50% of the net shares acquired from the vesting of restricted and performance stock/units during any period in which the ownership guidelines are not met.

Each director and the executive officers listed above are expected to come into compliance with these stock ownership guidelines within five years of becoming subject to them.

### **3. No Hedging of UMB’s Securities**

The Board prohibits directors and officers (as defined in Rule 16a-1 of the Securities and Exchange Commission) from engaging in short-term speculative trading in the Company’s securities. Prohibited transactions include (i) a short sale (that is, a sale of borrowed securities by an investor who hopes to buy the securities later at a lower price and thus make a profit), (ii) a short sale against the box (that is, a short sale of owned securities to lock in gains or prevent additional losses), (iii) a put or call option (that is, a right to sell or buy securities at a specified price within a specified period of time), including a covered call, and (iv) a hedge or any other type of derivative or speculative arrangement that has a similar economic effect without the full risk or benefit of ownership.

The Board believes that this prohibition further aligns the interests of these directors and officers with those of shareholders, facilitates compliance with insider-trading and other applicable laws, and aids in preventing these directors and officers from subjecting themselves to an actual or potential conflict of interest with the Company or creating the appearance of such a conflict.

### **4. Resources**

The Board and, to the extent provided in their charters, committees of the Board, will have access to and the ability to commit resources of the Company to the extent necessary, appropriate, or advisable in fulfilling their purpose or duties or exercising their rights, powers, or authorities, including (i) funds for the payment of reasonable fees and expenses of advisers and other third parties and for the payment of administrative expenses of the Board or the committee and (ii) a reasonable amount of the time of the Company’s management and staff. Each committee comprised of Independent Directors also will have the authority and absolute discretion, at any time, to retain independent experts, consultants, counsel, or other advisers to assist the committee in fulfilling its purpose or duties or exercising its rights, powers, or authorities.

## **5. Director Orientation and Continuing Education**

The Company will maintain an orientation program for new directors and a continuing education program for all directors that may include, among other things, written materials, oral presentations, and site visits. All new directors must participate in the orientation program promptly, and in any event, as soon as reasonably practicable after their election. Directors are encouraged to participate in continuing education opportunities relevant to their directorship. The Company will assist in this endeavor, and such assistance may include in-house educational opportunities, sponsoring membership in certain organizations or conferences, and notification of upcoming educational and/or networking opportunities.

## **6. Periodic Review and Disclosure of the Guidelines**

The Board, after considering any recommendation of the Governance Committee, will review and approve these Guidelines annually. The Board may add to, modify, or rescind all or part of these Guidelines as appropriate.

These Guidelines will be available on one of the Company's websites and will be mailed to shareholders on written request to UMB Financial Corporation, c/o the Corporate Secretary, 1010 Grand Boulevard, Kansas City, Missouri 64106.